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held at dinner at 6:00 P. M., March 29, 1928, at the Palmer House, Chicago, Illinois, during the Marketing Executives' Conference. It will be appreciated if any member interested in attending this meeting will so inform the Managing Director by writing him either at the American Management Association or by writing him at the Palmer House, Chicago, Ill.

### **Financial Executives' Conference**

The fourth Financial Executives' Conference of the American Management Association will be held at the Hotel Pennsylvania, New York, N. Y., April 26 and 27.

The program includes the following:

**Trends in Corporate Finance**, by A. C. HODGE of A. G. Becker & Co., Inc.

**Operating the 13-Month Work Calendar.** Papers by M. B. FOLSOM, Assistant to the Chairman, Eastman Kodak Company; PAUL H. WILSON, Secretary, Graton & Knight Company; PHILIP W. SMITH, Chief Statistician, The Fuller Brush Company, and others to be announced.

**Technique of Costing Marketing Activities**, by J. P. JORDAN, Partner, Stevenson, Harrison & Jordan.

**Organizing Financial, Accounting and Related Functions**, by H. A. FOUNTAIN, Treasurer, The Ohio Public Service Co.

**Trends in the Composition of Boards of Directors**, by PROFESSOR E. H. SCHELL, Harvard Graduate School of Business Administration. This paper is the result of an intensive study of the composition of boards of directors in 1919 and 1928 made from returns from approximately 500 companies.

The final program will be issued to members about the first of April.

### **Depreciation Formulas**

The Federal Income Tax Bureau is undertaking to work out standard formulas for depreciation and obsolescence for different lines of industry and, of course, for income tax purposes. The Association has on hand some papers outlining what the Income Tax Bureau is undertaking to do and copies are available to members of the Association.

### **Salary Administration Group**

H. B. Bergen, Manager Personnel Department, Henry L. Doherty & Company, announces that the Salary Administration Group of the Association will have a round table conference at the Hotel Pennsylvania, Saturday morning, April 28th. There will be no papers at this conference and therefore ample opportunity for asking and answering questions regarding details of salary administration.



## **Industrial and Engineering Tour to Europe**

An industrial inspection tour to Europe, designed for factory and public utility executives, instructors and students in engineering colleges, and others interested in industrial and engineering problems, has been scheduled, under competent leadership, for the summer of 1928.

The tour, which will be conducted under the general direction of Professor N. C. Miller, Director of University Extension at Rutgers University, New Brunswick, N. J., will start from New York on July 14th and will be of forty-two days' duration, ending August 24th.

In addition to lectures and conferences, which will be held on shipboard and elsewhere, two special courses are offered for those members of the party desiring college credit. The one course deals with power plant economics, which will be taught by Professor J. A. Moyer, Director of University Extension, Massachusetts State Department of Education. The second course covers phases of industrial organization and management and will be in charge of Professor J. O. Keller, Head of Engineering Extension, Pennsylvania State College.

Supplementing the lectures and discussions, an extensive series of visits to representative European manufacturing concerns and power plants has been arranged. Plans for conferences with European engineers and factory executives have been made, and by invitation the group will have exceptional opportunities of examining European practices and processes for comparison with American methods.

The itinerary, which has been most carefully worked out, will include visits to London, Birmingham, Manchester, Sheffield, Liege, Dusseldorf, Cologne, Paris, and other industrial centers in England, Belgium, Germany and France.

## **New Members**

The following members joined the Association since February 20, 1928:

### **Company**

Berkshire Knitting Mills  
The Dayton Rubber Mfg. Company  
Ed. Dubied & Cie, S. A.  
Gifford-Wood Co.  
The Lowe Brothers Company  
Ing. C. Olivetti & Co.  
Paramount Famous Lasky Corporation  
Port Alfred Pulp & Paper Corp.  
The Pressed Steel Co. of Great Britain, Ltd.

### **Individual**

Fifty-five individual members joined the Association since February 20, 1928.

## **Winter Convention Papers**

The following papers presented at the Winter Convention will be printed and sent to each member of the Association, including all representatives of Research Sustaining and Company members.

1. **Different Incentives for Different Classes of Executives**, by HOWARD COONLEY, President, Walworth Company.

2. **Incentives for Staff Executives in the Graybar Electric Company, Inc.**, by FRANK A. KETCHAM, Executive Vice President.

**3. Incentives for Executives**, by HENRY S. DENNISON, President, Dennison Manufacturing Co.

**4. Making the Budget Function**, by RALPH H. ALLEN, Vice President, Thomas A. Edison, Inc., and T. O. KENNEDY, Vice President and General Manager, The Ohio Public Service Co.

**5. Pensions—A Problem in Management**, by E. S. COWDRICK.

**6. Developing Executive Talent**, by DR. W. W. CHARTERS, Professor of Education, The University of Chicago.

**7. Technique of Training on the Job**, by H. G. KENAGY, Life Insurance Sales Research Bureau.

### **Office Executives' Conference Papers**

The following papers presented at the Office Executives' Conference on February 10th will be printed and sent to each member of the Office Executives' Division as well as "Official Company Representatives."

**1. Salary Review in a Small Office**, by C. E. DAVIES, Assistant Secretary (Meetings), American Society of Mechanical Engineers.

**2. Training Office Supervisors in Carrying Out the Company's Personnel Program**, by H. TUKEY, Western Electric Company, Inc.

**3. Time Study as a Basis of Measuring Office Output**, by MARION A. BILLS, Assistant Secretary, Aetna Life Insurance Company.

**4. Measured Production in Transcribing, Billing and Accounts Receivable**, by A. C. FARRELL, Sales Accountant, Dennison Manufacturing Co.

**5. Measuring Office Output in the Transcribing or Central Stenographic Department**, by H. B. HILL, Assistant Secretary, Chrysler Corporation.

**6. Report of the Committee on Measuring Office Output**, by JOHN MITCHELL, General Electric Company, *Chairman*.

### **Reprints Available to Members**

**Investment and Savings Plan, Montgomery Ward & Co., Inc.** A plan by which employees may become stockholders of the Company through the operation of a liberal time payment plan.

**The Present Status and Future Prospects of Chain Stores.** An address by Edward A. Filene, President, Wm. Filene's Sons Company.

**Regulations Governing the Cleveland Railway Company Retirement and Benefit Plan.**

**Putting Starch Into White Collar Morale**, by EUGENE J. BENGE. Reprinted from "Trained Men."

**What Can the Wholesaler Do to Survive?** An Address by O. H. CHENEY delivered before the National Wholesale Conference, Washington, D. C., February 14-15, 1928.



# Literature Available

## Production

- Supervisors: Their Qualifications and Selection.. \$ .75  
By EDWARD DANA, General Manager, Boston Elevated Railway.
- Rating Supervisors ..... .75  
By HARVEY G. ELLERD, Personnel Department, Armour and Company.
- Women in Supervisory Positions..... .75  
By E. H. LITTLE, Industrial Engineer, Central Planning Department, United States Rubber Company.
- Foremen's Clubs ..... 1.00  
By ALBERT SOBEY, Director of Education, Flint Industrial Mutual Association and WALTER J. RHODES, Works Manager, The Carter's Ink Company.
- Development of Foremen..... 1.00  
By FRANK P. COX, RUSSELL N. KEPPEL, and GEORGE METTAM.
- Procedure for Locating Causes of Unnecessary Expenditures and for Indicating the Executive Action for Their Control..... .75  
By WALLACE CLARK, Consulting Management Engineer.
- Control Points in Manufacturing Expenditures.. .75  
By OSCAR GROTHE, White Sewing Machine Company.

## Marketing

- Measuring the Effectiveness of Bonus Plans..... .75  
By DAVID R. CRAIG, Research Bureau for Retail Training, University of Pittsburgh.
- Customer Relationships and Service..... 1.00  
By C. R. CARY, W. C. ALLEN and H. F. ETTINGER.
- Retailing in 1935 and How It Will Affect the Manufacturer and Distributor..... .75  
By IRWIN D. WOLF, Secretary, Kaufmann Department Stores, Inc.
- Marketing Organization Structure..... 1.00  
By H. R. AMOTT, M. M. WATKINS and L. C. STOWELL.
- Sales Personnel Management: Cases..... 1.00  
By E. E. AMES, GEORGE D. WHITEFORT and DANIEL ROY FREEMAN.
- Making the Retailer a Better Distributor of Your Goods ..... 1.50  
A Symposium Edited by JOHN SULLIVAN, Second Vice-President and Marketing Counselor, The Thompson and Lichtner Co., Inc.

## Annual Series

- Employee Lunch Rooms..... 1.50  
By LOUISE MOORE, FORREST W. BOSWELL, BURTON R. MILLER, H. L. RHOADES and R. A. STEELMAN.
- The Economist as an Aid to Management..... .75  
By L. D. H. WELD, Manager, Commercial Research Department, Swift & Company.
- The Psychological Aspect of Job Analysis..... .75  
By RICHARD S. UHREBROCK, Assistant Professor of Psychology, University of Wyoming.
- Army and Business Organization Compared..... .75  
By COL. ROBERT I. REES, Assistant Vice-President American Telephone and Telegraph Company.
- How Some Manufacturers Have Met Seasonal Unemployment ..... .75  
By ERNEST DRAPER, Treasurer, The Hills Brothers Company.

## **Financial**

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|--------------------------|---|--|------|
| <input type="checkbox"/> | Statements and Statistics as Working Tools of Effective Management .....  | By H. V. COES, Vice-President and General Manager, Belden Manufacturing Company. | 75   |
| <input type="checkbox"/> | The Use of Ratios and the Recognition of Trends and Fundamental Relationships in Preparing Statements and Statistics..... | By G. M. PELTON, Financial Analyst, Swift & Company.                             | 75   |
| <input type="checkbox"/> | Devices for Making Statements and Statistics Truly Comparative .....  | By M. B. FOLSOM, Assistant to the Chairman, Eastman Kodak Company.               | 75   |
| <input type="checkbox"/> | Functions of Financial and Accounting Executives  | By F. M. KASCH, E. B. OVERBECK, GEORGE D. HOPKINS, C. E. JARCHOW and A. PERROW.  | 1.50 |

## Office

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|--------------------------|--|------|
| <input type="checkbox"/> | Inter-Communication in the Office.....<br>By F. A. DENISTON, Director, General Office Administration, La Salle Extension University.   | 75   |
| <input type="checkbox"/> | Correspondence Manuals .....   | 75   |
|                          | By SHERMAN PERRY, Assistant Director of Publicity, The American Rolling Mill Company and<br>ELFRIDA M. SWENSON, Correspondence Supervisor, Northwestern National Life Insurance Company. |      |
| <input type="checkbox"/> | Classification and Compensation Plans as Tools in Personnel Administration.....<br>By E. O. GRIFFENHAGEN, Senior Partner, Griffenhagen & Associates, Ltd.                                | 75   |
| <input type="checkbox"/> | Reduction of Office Noise.....<br>By GEORGE C. HANNAM, President, Rubberstone Corporation.   | 75   |
| <input type="checkbox"/> | Tests for Clerical Employees.....<br>By JOHNSON O'CONNOR, General Electric Company.  | 1.00 |

These reports are available to non-members at the above prices. *Orders for less than \$1.00 net must be accompanied by cash.*

For additional copies

#### **20% Discount to Individual Members**

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